On page 11, please replace the second paragraph with:

5   The trading elements can be valued using multiple attributes. A related application
"Attribute Tree for Modeling Value of Multi-Attribute Products/Services for an Online
Trading System", filed 5/24/00, Ser. No. 09/578,192, describes attribute trees for
valuing products with multiple attributes. For instance, an airline ticket can be thought
of as having a number of attributes like day-of-departure, day-of-arrival, time-of-
departure, time-of-arrival, class-of-service, etc. Attributes have values and ranges.
10   Time-of-departure has possible values of different times of the day. Ranges help group
values at equal intervals. For instance, the time-of-departure attribute for an airline that
flies every hour of the day except between 1pm and 4pm and 2am and 4am can be
described using two ranges: 5pm-1am and 5am-12pm.

15   **In the claims:**

Please amend claims 12, 17, and 18 as follows in the clean set of claims:

20   1.   A multi-party trading system comprising:
trading agents, coupled to trading partners that provide or consume trading elements,
        for representing the trading partners in an electronic exchange;
value managers, coupled to the trading agents, each for storing and managing true
        values, the true values being defined by a trading partner to represent value of
25   the trading elements as perceived by the trading partner;
a trade manager, coupled to the trading agents and receiving the true values from the
        value managers, for conducting trades at the electronic exchange, the trade
        manager receiving buyer true values from trading agents representing buyers
        that consume a trading element and seller true values from trading agents
30   representing sellers that provide the trading element, the trade manager
        generating a net value as a difference of the buyer true values and the seller true
        values; and